

Congress of the United States
Washington, DC 20515

March 18, 2020

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CEO
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President & CEO
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Minneapolis, MN 55402

Steve Jacobson
Founder & CEO
Fairway Independent Mortgage
Company
4750 S. Biltmore Lane
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Dear Sir or Madam:

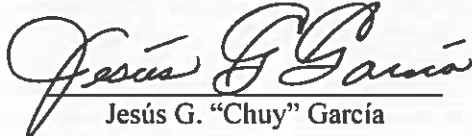
As the largest home mortgage lenders in the United States, you have a shared responsibility to help our country mitigate and avert the financial crisis that the COVID-19 pandemic may trigger. We urge you to halt all foreclosure proceedings until the public health emergency has passed.

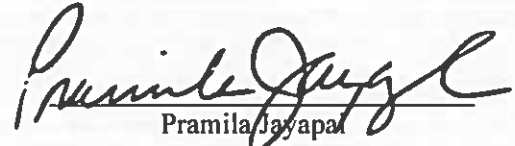
Actions that private and public entities take to contain the spread of the virus will have a disproportionately adverse effect on working class families, low-income households, communities of color, and immigrants. Public health authorities are actively urging people to stay home and practice social-distancing resulting in the cancellation of many major cultural and entertainment events. School districts and universities are closing and businesses are sending their workers home.

As a result of these major changes, a wave of lay-offs is already underway which will in turn cause the most vulnerable among us to miss mortgage payments, face evictions or foreclosures, and force many into financial turmoil. Underemployed workers may lose health insurance and hourly workers will likely face significant challenges to cover their basic living expenses. A foreclosure crisis may send families to the streets and would be a dangerous and perverse outcome of an already challenging crisis.

We urge your institutions to halt any foreclosure proceedings and any other actions that may adversely affect your customers during the COVID-19 public health emergency. We must pull together during this global pandemic and our nation's largest financial institutions are an integral part of that necessary response.

Sincerely,


Jesús G. "Chuy" García
Member of Congress


Pramila Jayapal
Member of Congress


Mark Pocan
Member of Congress

ADDITIONAL SIGNATOIRES

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Rashida Tlaib
Ayanna Pressley
Jerrold Nadler
Henry C. "Hank" Johnson, Jr.
Bonnie Watson Coleman
Raúl M. Grijalva
Carolyn B. Maloney
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Alexandria Ocasio-Cortez
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Adam B. Schiff
Tulsi Gabbard
Joe Courtney

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Bill Pascrell, Jr.

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